

Michigan

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS

(In Thousands)

(Modified Accrual Basis of Accounting)

	1997	1998	1999	2000
Revenues				
Taxes	\$ 19,440,316	\$ 20,626,025	\$ 21,958,875	\$ 22,865,469
From federal agencies	7,653,501	7,679,518	7,911,473	8,581,461
From local agencies	168,247	165,443	183,822	173,882
From services	114,354	107,623	113,415	110,294
From licenses and permits	353,492	376,909	383,778	393,006
Special Medicaid reimbursements	593,402	585,179	690,799	1,059,343
Miscellaneous	671,325	734,284	796,444	1,063,355
Total revenues	28,994,637	30,274,981	32,038,606	34,246,809
Expenditures				
General government	1,061,932	1,003,812	1,072,930	1,071,893
Education	10,668,917	11,488,544	11,851,116	12,510,188
Human services	3,496,468	3,262,649	3,229,377	3,336,835
Public safety and corrections	1,738,682	1,720,105	1,908,871	1,983,001
Conservation, environment, recreation, and agriculture	440,656	446,377	482,901	564,738
Labor, commerce, and regulatory	756,754	763,484	720,070	740,687
Health services	6,563,740	6,781,614	7,100,795	7,692,354
Transportation	1,459,704	1,556,082	1,645,123	1,663,318
Tax expenditures	470,000	477,000	486,100	502,100
Capital outlay	834,765	955,941	1,307,822	1,427,858
Intergovernmental - revenue sharing	1,301,153	1,381,009	1,410,400	1,494,016
Debt service:				
Bond principal retirement	161,608	185,666	218,266	199,820
Bond interest and fiscal charges	172,199	183,562	195,708	202,434
Capital lease payments	57,562	58,905	59,287	52,027
Total Expenditures	29,184,141	30,264,751	31,688,767	33,441,268
Excess of revenues over (under) expenditures	(189,504)	10,229	349,839	805,541
Other Financing Sources (Uses)				
Bonds and notes issued	277,259	739,548	85,488	231,115
Premium on bond issuance	-	-	-	-
Discount on bond issuance	-	-	-	-
Refunding bonds issued	22,437	421,227	336,145	-
Payment to refunded bond escrow agent	(22,437)	(419,478)	(360,810)	-
Extinguishment of commercial paper	-	-	-	-
Capital lease acquisitions	54,157	29,027	57,609	22,330
Proceeds from sale of capital assets	-	-	-	-
Transfers from other funds	2,420,025	2,968,677	3,096,878	3,138,332
Transfers from component units	24	187	621	354
Transfers to other funds	(1,662,072)	(2,185,673)	(2,282,944)	(2,325,522)
Transfers to component units	(588,686)	(632,711)	(706,175)	(904,689)
Total other financing sources (uses)	500,708	920,804	226,812	161,920
Net change in fund balances	\$ 311,204	\$ 931,033	\$ 576,651	\$ 967,461
Debt service as a percentage of noncapital expenditures	1%	1%	2%	1%

**CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS**

(In Thousands)

(Modified Accrual Basis of Accounting)

	2001	2002	2003	2004	2005	2006
Revenues						
Taxes	\$ 22,405,023	\$ 22,070,408	\$ 22,425,957	\$ 22,799,928	\$ 23,936,964	\$ 24,198,924
From federal agencies	9,572,898	10,203,716	10,813,804	11,580,220	11,974,006	12,160,022
From local agencies	227,996	248,867	230,728	239,815	262,875	124,101
From services	115,346	121,849	121,198	148,140	264,956	269,593
From licenses and permits	391,655	408,746	417,786	555,858	423,501	437,560
Special Medicaid reimbursements	1,155,374	1,109,233	932,658	704,551	467,970	93,621
Miscellaneous	1,411,628	1,218,388	1,467,812	1,205,367	1,475,377	1,549,859
Total revenues	<u>35,279,920</u>	<u>35,381,208</u>	<u>36,409,943</u>	<u>37,233,878</u>	<u>38,805,648</u>	<u>38,833,679</u>
Expenditures						
General government	1,277,822	1,544,055	1,209,916	1,117,659	1,307,448	1,635,378
Education	14,176,060	14,744,715	14,866,526	14,445,184	14,557,032	14,758,992
Human services	3,598,591	3,793,974	3,877,953	3,935,170	4,122,779	4,341,774
Public safety and corrections	2,159,602	2,136,506	2,115,448	2,121,584	2,287,452	2,455,145
Conservation, environment, recreation, and agriculture	636,279	650,353	591,218	586,096	614,939	642,815
Labor, commerce, and regulatory	881,069	891,817	891,644	902,903	924,876	952,921
Health services	8,525,435	8,891,480	9,270,484	9,676,268	10,126,544	9,958,104
Transportation	2,058,484	2,118,452	2,080,361	2,212,371	2,167,888	2,082,847
Tax expenditures	532,800	615,100	707,800	702,700	815,300	834,000
Capital outlay	1,532,145	1,465,800	1,164,002	1,100,106	1,274,247	1,462,405
Intergovernmental - revenue sharing	1,555,799	1,517,303	1,451,374	1,305,146	1,112,931	1,103,625
Debt service:						
Bond principal retirements	219,552	226,801	222,477	729,557	354,711	773,826
Bond interest and fiscal charges	201,980	225,678	239,054	241,194	276,216	294,093
Capital lease payments	48,820	51,387	67,723	50,840	49,530	49,183
Total Expenditures	<u>37,404,438</u>	<u>38,873,422</u>	<u>38,755,981</u>	<u>39,126,778</u>	<u>39,991,894</u>	<u>41,345,109</u>
Excess of revenues over (under) expenditures	(2,124,519)	(3,492,214)	(2,346,038)	(1,892,901)	(1,186,245)	(2,511,430)
Other Financing Sources (Uses)						
Bonds and notes issued	1,223,549	987,850	568,616	520,676	365,164	1,453,606
Premium on bond issuance	44,373	64,238	87,561	55,940	97,857	46,234
Discount on bond issuance	-	-	-	-	-	(496,466)
Refunding bonds issued	630,812	488,145	692,694	660,249	1,528,539	1,494,050
Payment to refunded bond escrow agent	(698,723)	(527,303)	(851,235)	(247,256)	(1,609,886)	(563,776)
Extinguishment of commercial paper	(40,680)	(51,890)	-	-	-	-
Capital lease acquisitions	23,014	237,272	16,052	19,661	6,778	34,059
Proceeds from sale of capital assets	-	-	-	17,236	10,643	13,974
Transfers from other funds	3,185,915	4,132,997	3,433,535	3,294,939	2,924,083	3,137,772
Transfers from component units	-	-	-	-	-	-
Transfers to other funds	(2,411,191)	(3,198,895)	(2,527,415)	(2,392,095)	(2,063,492)	(2,271,956)
Transfers to component units	-	-	-	-	-	-
Total other financing sources (uses)	<u>1,957,070</u>	<u>2,132,415</u>	<u>1,419,808</u>	<u>1,929,350</u>	<u>1,259,686</u>	<u>2,847,496</u>
Net change in fund balances	\$ (167,449)	\$ (1,359,800)	\$ (926,230)	\$ 36,449	\$ 73,440	\$ 336,067
Debt service as a percentage of noncapital expenditures	1%	1%	1%	3%	2%	3%